

Message Text

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43

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 TRSE-00 XMB-02

AID-05 /031 W
----- 086945

P 021505Z SEP 76
FM AMEMBASSY TEL AVIV
TO SECSTATE WASHDC PRIORITY 2893

LIMITED OFFICIAL USE TEL AVIV 6050

E.O. 11652: NA
TAGS: EAID IS ECON
SUBJ: IMPORT AND EXPORT GROWTH PROJECTIONS FOR ISRAEL

REF: STATE 214938, TEL AVIV 5423

1. MINISTRY OF FINANCE'S ECONOMIC ADVISOR DOVRAT ADVISES EMBASSY THAT THERE WILL NOT BE ANY REVISED NATIONAL BUDGET PUBLISHED IN NEAR FUTURE. HOWEVER, GOI IS PRESENTLY REVISING ESTIMATES PRESENTED LAST JUNE TO OMB DIRECTOR LYNN WHICH WILL FORM BASIS FOR PAPER TO BE PRESENTED TO USG IN FIRST HALF OF SEPTEMBER OUTLINGING ISRAEL'S REQUIREMENTS FOR U.S. ASSISTANCE IN 1978. GNP, HE SAID, IS NOW PROJECTED TO INCREASE TWO OR THREE PERCENT THIS YEAR, TWO PERCENT IN 1977, SIX PERCENT IN 1978, AND EIGHT PERCENT IN 1979. PRELIMINARY DATA FOR FIRST HALF 1976 REVEAL TRADE DEFICIT DECLINED \$250 MILLION, PRIMARILY AS RESULT OF 22 PERCENT INCREASE IN INDUSTRIAL EXPORTS.

2. DOVRAT PROVIDED FOLLOWING DATA ON IMPORTS AND EXPORTS (IN THOUSANDS OF U.S. DOLLARS), EMPHASIZING THAT IT WAS STILL TENTATIVE BUT AS COMPLETE AS POSSIBLE (I.3., NO FURTHER DETAILS 1978 AVAILABLE).

1976 1977 1978

EXPORTS:

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DIAMONDS 660 755

OTHER INDUSTRIAL 1,200 1,550

AGRICULTURE 310 380

TOTAL COMMODITIES 2,170 2,685

SERVICES 1,970 2,208

TERRITORIES 435 442

TOTAL EXPORTS 4,575 5,335 6,355

IMPPORTS:

GOODS 5,880 6,325

SERVICES 2,070 2,290

TERRITORIES 330 320

TOTAL IMPORTS 8,280 8,935 9,605

CURRENT ACCOUNT DEFICIT 3,705 3,600 3,250

3. MORE COMPLETE REPORT ON ISRAEL'S CURRENT ECONOMIC
PROSPECTS FOLLOWS.

TOON

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NNN

Message Attributes

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